

TRANSMITTAL SLIP		DATE
TO: NIO/Econ		
ROOM NO.	BUILDING	
REMARKS: Copied to: DCI/SA/IA NIO/USSR		
FROM:		
ROOM NO.	BUILDING	EXTENSION

~~CONFIDENTIAL~~

15 August 1983

MEMORANDUM FOR THE RECORD

FROM :
Chief, International Finance Branch

SUBJECT : 11 August 1983 Senior Interdepartmental Group (SIG) Meeting

The Senior Interdepartmental Group on International Economic Policy (SIG-IEP) met on 11 August. A long paper tabled for discussion on the role of US Government export credit guarantees in responding to the international debt problem was postponed. Several other agenda items were discussed.

- o Caterpillar Corporation Pipeline Exports to the USSR. The SIG consensus to a Commerce Department report was to eliminate licensing requirements for pipelayer sales because they hurt US sales of items that were not of critical importance to the USSR. noted that the availability of US pipelayers would have no impact one way or the other on the pace of completion of the Soviet gas pipeline. The NSC and DOD requested that the SIG report reflect their concerns about the symbolism of freeing up these exports and the likelihood that other manufacturers of other goods would petition for similar treatment.
- o UNCTAD Meeting. Allen Wallis reported on the "success" of the US UNCTAD effort in that (a) LDC leaders seemed to be taking more sensible approaches to economic issues; (b) our European and Japanese allies did not surprise us; and (c) Soviet hypocrisy toward the Third World was exploited. He also noted that State has a study underway on the recently-completed UNCTAD meeting and where US policy should go until the next meeting in 1987.
- o Polish Debt Rescheduling. Wallis also reported the agreement "in principle" with the Poles to discuss debt rescheduling, but that the movement from principle to practice awaits further discussion in September.
- o East-West Public Information Strategy. The SIG approved a State-chaired paper on this subject.
- o Agricultural Production. The USDA representative announced the downturn in US agricultural production this year (September corn estimate likely to be 5.0 billion bushels vice 6.2 billion in July; soybean production off 19 percent). SIG chairman Regan pointed out that the group will have to pay close attention to the impact on international markets.

~~CONFIDENTIAL~~

CONFIDENTIAL

25X1

The next SIG/IEP meeting will probably be in September. (C NF)

25X1



25X1

25X1

OGI/ECD/IF [redacted] 4Aug83

25X1

Distribution:

- 1 - C/NIC
- 1 - NIO/Econ
- 1 - D/OGI
- 1 - D/SOVA
- 1 - D/EURA
- 1 - OGI/ECD/CM
- 1 - OGI/ECD/TW
- 1 - OGI/ECD/IF

25X1

CONFIDENTIAL